

CORPORATE GOVERNANCE STATEMENT

The corporate governance statement listed out on our 2021 audited annual report was based on the third edition rather than the fourth edition of the ASX Corporate Governance Council's *ASX Corporate Governance Principles and Recommendations*. Therefore, the directors of the Company are primarily responsible for the corporate governance practices of the Company and this revised corporate governance statement sets out the main corporate governance practices in operation throughout the Company for the financial year ended 31 March 2022 (except where otherwise indicated) was made according to fourth edition of the ASX Corporate governance Council's *ASX Corporate Governance Principles and Recommendations*.

On the date of this report, the Board consists of three executive directors and five non-executive directors. Details of the directors are set out on page 9 in this Report.

The primary responsibilities of the Board include:

- the establishment of the long term goals of the Company and strategic plans to achieve those goals;
- the approval of the annual and half year financial statements of the Company;
- the review and adoption of annual budgets for the financial performance of the Company and monitoring the results on a quarterly basis; and
- ensuring that the Company has implemented adequate systems of internal controls together with appropriate monitoring of compliance activities.

Set out below is a summary of the Corporate Governance policies of the Company and the approach of the Company and the Board to issues of corporate governance. The summary is provided in the context of the Revised Principles set out in the Guide, which principles are regarded by ASX as reflective of the best international practice in the area of corporate governance. As required by the Listing Rules of Australian Securities Exchange Limited (the "ASX Listing Rules") and where applicable, the Company has detailed where it fails to meet those principles and the reasons for that failure.

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

1	Lay solid foundations for management and oversight (Continued)		
1.1	<p>The Company should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management, and (b) those matters expressly reserved to the board and those delegated to management.</p>	<p>The Company has adopted a Board Charter and Code of Conduct to guide executives, management and employees in carrying out their duties and responsibilities. The Board Charter sets out the responsibilities of the Board and the matters delegated to the Chief Executive Officer.</p>	<p>Not applicable.</p>

VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

1.2	<p>The Company should</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director, and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>The Board, through its Nomination Committee and Remuneration Committee, supervise the appointment and selection of director or senior executive. The Board determines the selection criteria, identifies potential candidates, and do the assessment on their background, skills, experience, personal qualities and appoint the most suitable one(s).</p> <p>The background, skills and experience are promulgate on the Company's Annual Report. Summary of this is stated on the Company's Notice of Annual General Meeting for those Directors that are subject for re-election.</p>	Not applicable
1.3	<p>Companies should have Written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>All directors must submit their consent to act and resume to the board and the board of the company for consideration. Decision of appointment be made by the board and board minutes and agreement be retained in minutes book with company secretary office and personnel department respectively recording their formal appointment, terms and remuneration. Proper announcement be lodged to ASIC and ASX.</p>	Not applicable.
1.4	<p>The company secretary of the Company should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the Board.</p>	<p>The Company secretary is directly to the Board, through the chair, on all matters to the proper functioning of the Board. Each of the directors of the is able to communicate directly with the company secretary and vice versa.</p>	Not applicable.

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

1.5	<p>The Company should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally, and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity,</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes), or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the published under that Act.</p>	<p>The Company have a diversity policy which encompasses gender, race, ethnicity, disability, age, sexual orientation, family responsibilities, and cultural background.</p> <p>The Company's diversity policy is disclosed in the Company's website at <a href="http://www.viagold.ws">www.viagold.ws</a></p> <p>The diversity policy requires the Board to establish measurable objectives to assist the Company in achieving gender diversity in the composition of its Board and to review the Company's progress in meeting these objectives.</p> <p>As at 30 September 2021, the Company's proportion of Men and Women is as follows:</p> <table border="1" data-bbox="667 1108 1145 1339"> <thead> <tr> <th></th> <th>Women</th> <th>Men</th> <th>Total</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>2</td> <td>6</td> <td>6</td> <td>25</td> </tr> <tr> <td>CEO &amp; Other Senior Executive</td> <td>2</td> <td>7</td> <td>9</td> <td>22</td> </tr> <tr> <td>Others</td> <td>30</td> <td>93</td> <td>123</td> <td>32</td> </tr> </tbody> </table> <p>The Company is not under the Workplace Gender Equality Act.</p>		Women	Men	Total	%	Board	2	6	6	25	CEO & Other Senior Executive	2	7	9	22	Others	30	93	123	32	Not Applicable
	Women	Men	Total	%																			
Board	2	6	6	25																			
CEO & Other Senior Executive	2	7	9	22																			
Others	30	93	123	32																			

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

1.6	<p>The Company should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>		<p>(a) There is no formal process for periodically evaluating the performance of the board, its committees and individual directors, however the chairman monitors performance on an ongoing basis and discusses performance individually with directors on a periodic basis.</p> <p>(b) Performance evaluation is continually monitored by the chairman and the board. The chairman also speaks to each of them individually regarding their role as a director.</p>
1.7	<p>The Company should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every report period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>		<p>(a) there is no formal process for periodically evaluating the performance of its senior executives, however the CEO monitors performances on an ongoing basis and discusses performance individually with them on a periodic basis.</p> <p>(b) performance evaluation is continually monitored by the CEO and the board. The CEO also speaks to each of them individually regarding their role as a senior executive.</p>
1.8	<p>Companies should provide the information indicated in the Guide to reporting on Principle 1.</p>	<p>The Company will provide an explanation of departures (if any) from the Key Principles recommendations 1.1-1.4 (inclusive) in its future annual reports.</p>	<p>Not applicable.</p>

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

2	Structure the Board to add value		
2.1	<p>The board of the Company (a) have a nomination (1) has at least three majority of whom are directors; and (2) is chaired by an director, and disclose: (3) the charter of the (4) the members of the (5) as at the end of each period, the number of times committee met throughout and the individual members at those meetings: (b) if it does not have a committee, disclose that fact processes it employs to succession.</p>	<p>The board of the Company have established a Nomination Committee and a Remuneration Committee. The Committees have a charter adopted by the Board which sets out the responsibilities of the Committees.</p> <p>The Nomination Committee reviews the composition of the Board on an annual basis and makes recommendations to the Board, where considered necessary, to ensure that the Board comprises a number of non-executive directors with an appropriate mix of skills and experience. Where necessary, the Committee seeks the advice of external advisers in connection with the suitability of applicants for Board membership. Details of the Nomination Committee members are set out on page 19 of the 2021 audited annual report.</p> <p>The terms and conditions of appointment of non-executive directors are set out in a formal letter of appointment which deals with the following matters:</p> <ul style="list-style-type: none"> <li>• duration of appointment (subject to the approval of the shareholders);</li> <li>• remuneration;</li> <li>• expectations concerning preparation and attendance at Board meetings;</li> <li>• conflict resolution; and</li> <li>• the right to seek independent legal</li> </ul>	Not Applicable

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance																											
2.1		<p>and professional advice (subject to prior approval of the Chairman).</p> <p>The Committee also assesses and reviews the independence of all non-executive directors.</p>																												
2.2	The Company should have a board skills matrix setting of skills that the board is looking to achieve in its		The Company has not disclosed a board matrix but the Company has skills of each of its directors in the Company's Annual Report and the skills of the Board members are considered adequately cover the Company's requirements.																											
2.3	<p>The Company should</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest position or relationship in question and an explanation of why the board is of that Opinion, and</p> <p>(c) the length of service of each director.</p>	<p>There are currently three independent directors. They are Mr. Yan Wang; Mr. Fuchuan Guo; and Mr. Xunchang Hu</p> <table border="1"> <thead> <tr> <th>Director</th> <th>Independent</th> <th>Service</th> </tr> </thead> <tbody> <tr> <td>Mr. Chang Yuan Liao</td> <td>No</td> <td>4.2 years</td> </tr> <tr> <td>Dr. Longguang Shi</td> <td>No</td> <td>11.2 years</td> </tr> <tr> <td>Ms. Mulei Shi</td> <td>No</td> <td>11.1 years</td> </tr> <tr> <td>Mr. King Choi Leung</td> <td>No</td> <td>11.1 years</td> </tr> <tr> <td>Ms. Jingcui Hong</td> <td>No</td> <td>2.2 years</td> </tr> <tr> <td>Mr. Yang Wang</td> <td>Yes</td> <td>9.1 years</td> </tr> <tr> <td>Mr. Fuchuan Guo</td> <td>Yes</td> <td>4.2 years</td> </tr> <tr> <td>Mr. Xunchang Hu</td> <td>Yes</td> <td>4.1 years</td> </tr> </tbody> </table>	Director	Independent	Service	Mr. Chang Yuan Liao	No	4.2 years	Dr. Longguang Shi	No	11.2 years	Ms. Mulei Shi	No	11.1 years	Mr. King Choi Leung	No	11.1 years	Ms. Jingcui Hong	No	2.2 years	Mr. Yang Wang	Yes	9.1 years	Mr. Fuchuan Guo	Yes	4.2 years	Mr. Xunchang Hu	Yes	4.1 years	Not Applicable
Director	Independent	Service																												
Mr. Chang Yuan Liao	No	4.2 years																												
Dr. Longguang Shi	No	11.2 years																												
Ms. Mulei Shi	No	11.1 years																												
Mr. King Choi Leung	No	11.1 years																												
Ms. Jingcui Hong	No	2.2 years																												
Mr. Yang Wang	Yes	9.1 years																												
Mr. Fuchuan Guo	Yes	4.2 years																												
Mr. Xunchang Hu	Yes	4.1 years																												

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
2	Structure the Board to add value (Continued)		
2.4	The majority of the board of the Company should be independent director.	Currently the Board comprises 8 Directors, of which 5 are non-executive directors. Mr. Yang Wang, Mr. Funchuan Gua and Mr.Xunchang Hu can be characterized as independent for the purposes of the ASX Guidelines. Ms. Jingcui Hung was appointed on 30 September, 2019 as non-executive director and Dr. Longguang Shi has resigned as Chairman but resumed his position as non-executive director on 30 September 2019. The other 3 members of the board are executive directors comprises of Mr. Changyuan Liao, Ms. Mulei Shi and Mr. King Choi Leung. All directors are subject to retirement by rotation. The Company's Nomination Committee reviews the composition of the Board on an annual basis and makes recommendations to the Board, to ensure that the Board comprises a number of non-executive directors with an appropriate mix of skills, experience and independence which are considered adequately covers the Company's requirements.	Not Applicable
2.5	The chair of the board should be an independent director and, in particular, should not be the same person as the CEO of the Company.	The chair, Mr. Changyuan Liao is an executive director of the Company. Mr. Liao is not considered to be an independent director by reason of him being an executive director of the Company.	The Board recognize the importance of the chair being held by an independent director, however, it believes Mr. Liao to be the most appropriate person for the role, given his diverse background and most importantly, his knowledge of the major business activities in the rare-earth industry.
2.6	The roles of chair and Chief Executive Officer should not be exercised by the same	The roles of chair and Chief Executive Officer are not exercised by the same individual.	Not applicable.



# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
	individual.		
2.7	The Company should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<p>The Charter of the Nomination Committee requires that it:</p> <ul style="list-style-type: none"> <li>• annually reviews the composition of the Board;</li> <li>• assesses the independence of non-executive directors;</li> <li>• assesses the processes of the Board and Board committees;</li> <li>• assesses the Board's performance;</li> <li>• assesses each director's performance before the director stands for re-election; and</li> <li>• seeks advice of external advisors in connection with the suitability of applicants for Board membership.</li> </ul>	
2.8	Companies should provide the information indicated in the Guide to reporting Principle 2.	The Company will continue to provide information concerning the directors, the independence of directors, the performance of the Board and the remuneration of its directors and an explanation of departures (if any) from the Key Principles recommendations 2.1 - 2.7 (inclusive) in its future annual reports.	Not applicable.

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
3	Promote ethical and responsible decision making		
3.1	The Company should articulate and disclose its value	The Company's value is disclosed at the introduction and mission segments in the "About" section of the Company's website at <a href="http://www.viagold.ws">www.viagold.ws</a>	Not applicable
3.2	The Company should (a) have a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	The Company has adopted a Code of Conduct to guide all directors, senior executives and employees to carrying out their duties and responsibilities. The Code of Conduct is disclosed in the Company website at <a href="http://www.viagold.ws">www.viagold.ws</a> The Code of Conduct provides that the Company must inform the board of any material breaches of that code.	
3.3	The Company should (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	The Company has incorporated a whistleblower policy which is disclosed in the Company's website at <a href="http://www.viagold.ws">www.viagold.ws</a> The Whistleblower Policy provides that the Company must inform the board of any material incidents reported under that. policy	Not applicable
3.4	The Company should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee is informed of any material breaches of that policy.	The Company has incorporated an anti-bribery and corruption policy which is Disclosed at the Company's website at <a href="http://www.viagold.ws">www.viagold.ws</a> . The anti-bribery and corruption policy provides that the Company must inform the board of any material breaches of that policy.	Not applicable
3.5	Companies should provide the information indicated in the Guide to reporting on Principle 3.	The Company will provide an explanation of departures (if any) from the Key Principles recommendations 3.1 - 3. (inclusive) in its future annual reports.	Not applicable.

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
4	Safeguard integrity in financial report		
4.1	<p>The board of the Company should (a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board;</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings: or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointing and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>The Board has established an Audit Committee. The Audit Committee Charter adopted by the Board sets out its responsibilities. Details of the Audit Committee members are set out on page 19 in the 2021 Annual Report. They are Mr. Yan Wang and Mr. Fuchuan Guo, both are independent non-executive directors of the Company. The Audit Committee is chaired by an independent director who is not the chair of the board.</p> <p>The charter of the committee is disclosed in the Investor Relations section in the Company’s website at <a href="http://www.viagold.ws">www.viagold.ws</a></p> <p>The relevant qualifications and experience of the members of the committee is disclosed in the Company’s annual report.</p> <p>The number of times the committee met throughout each reporting period and the individual attendances of the members at those meets are recorded and filed at the Company Secretariat office.</p> <p>The audit committee reviews, along with CEO and CFO:</p> <ol style="list-style-type: none"> <li>1) the annual and half-year financial statements prior to their approval by the Board.</li> <li>2) the effectiveness of management information systems and systems of internal control;</li> <li>3) the appointment of external auditors; and</li> <li>4) the efficiency and effectiveness of the external audit functions, including reviewing the relevant audit plans.</li> </ol>	<p>The audit committee has two non-executive directors. While ot in according with the best practice recommendations the Board is of the view that the experience and professionalism of the persons on the Committee is sufficient to ensure that all significant matters are addressed and actioned.</p>

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
4.2	<p>The board of the Company should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>On annual basis the Board receives from the CEO and CFO declaring that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	Not applicable
4.3	<p>The Company should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor</p>	<p>All periodic corporate report that are released to the market are reviewed by the Company's management team, and sent to the Board for review and approval before releasing. External auditor reviews the half year accounts and audits the annual accounts of the Company.</p>	

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
4	Safeguard integrity in financial reporting (Continued)		
4.4	Companies should provide the information indicated in the Guide to reporting on Principle 4.	The Company will provide an explanation of departures (if any) from the Key Principles recommendations 4.1 – 4.3 (inclusive) in its future annual reports.	Not applicable.
5	Make timely and balanced disclosure		
5.1	Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.	<p>The Board's role and responsibilities in Company's Board Charter (item 4.2) and Communication of Information (item 13) set out the procedure for:</p> <p>information from unauthorized disclosure;</p> <ul style="list-style-type: none"> <li>• identifying price sensitive Information;</li> <li>• reporting material price sensitive information to the company secretary for review;</li> <li>• ensuring the Company achieves best practice in complying with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules (including dealings and discussions with analysts, professional bodies, the media or customers); and</li> <li>• ensuring the Company and individual officers do not contravene the Corporations Act or the ASX Listing Rules (including restrictions on media interviews or presentations).</li> </ul> <p>The Board considers issues of continuous disclosure at each of its meetings.</p>	Not applicable.

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
5	Make timely and balanced disclosure (Continued)		
5.1		<p>The Company also regularly reviews such matters as:</p> <ul style="list-style-type: none"> <li>• continuing education/provision of relevant parts of Listing Rules of Australian Stock Exchange Limited (the “ASX Listing Rules”);</li> <li>• the right of its officers to seek independent legal advice;</li> <li>• directors and officers insurance;</li> <li>• setting and promulgation of ethical standards;</li> <li>• auditing arrangements;</li> <li>• identification and management of business risks;</li> <li>• related party transactions; and</li> <li>• compliance with the ASX Listing Rules.</li> </ul> <p>Mr. King Choi Leung, Peter and the local Australian agent, Mr. Chi Keung Chow, Herman have primary responsibility for all communications with the ASX in relation to the ASX Listing Rules matters.</p>	

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
5	Make timely and balanced disclosure (Continued)		
5.2	The Company should ensure that the board receives copies of all material market announcements promptly after they have been made	The Secretary of the Company, while announcing any material market announcements, promptly make sure the board receives the copies and keep filing record.	Not applicable
5.3	The Company that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcement Platform ahead of the presentation	All substantive investor or analyst presentation are released to the ASX ahead of presentation	Not applicable
5.4	Companies should provide the information indicated in the Guide to reporting on Principle 5.	The Company will provide an explanation of departures (if any) from Key Principles recommendations 5.1 – 5.3 in its annual reports.	Not applicable.
6	Respect the rights of shareholders		
6.1	Companies should provide information about itself and its governance to investors via its website	The Company have provided information about itself and its governance to investors via its website at <a href="http://www.viagold.ws">www.viagold.ws</a>	Not applicable.
6.2	Companies should design a investor relations program for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy.	The Company places a high priority on communications with shareholders and is aware of the obligations as a listed company, under the Corporations Act and the ASX Listing Rules, to keep the market fully informed of information which is not generally available and which may have a material effect on the price or value of the Company's securities.  Information is communicated to/from	Not applicable

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
		<p>shareholders as follows:</p> <ul style="list-style-type: none"> <li>• through the ASX company announcements platform;</li> <li>• through notices of meetings of shareholders; and</li> <li>• by provision of documents that are released to the public on the Company's website.</li> <li>• by inviting shareholders to participate in all shareholders' meeting either in person, electronically or by representative.</li> </ul>	
6.3	The Company should disclose how it facilitates and encourages participation at meeting of security holders	The Company encourages participation at meeting of shareholders, either in person, electronically or by proxy.	Not applicable
6.4	The Company should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	All substantive resolutions at shareholders' meeting are decided by a poll.	Not applicable.
6.5	The Company should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	The Company gives security holders this option and email addresses of the top management/ company representative/ company secretary is provided	Not applicable
6.6	Companies should provide the information indicated in the Guide to reporting on Principle 6.	The Company will provide an explanation of departures (if any) from the Key Principles recommendations 6.1 -6.5 in its future annual reports.	Not applicable.



# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

No.	ASX Key Governance Principles	Compliance	Non-compliance
7	Recognise and manage risk		
7.1	<p>The broad of the Company should:</p> <p>(a) have a committee to oversee risk, each of which:</p> <p>(1) has at least three members, majority of whom are independent directors; and</p> <p>(2) is chaired by an independent directors, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee;</p> <p>And</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</p>	<p>The Board established the Audit and Risk Committee. The Audit and Risk Committee Charter adopted by the Board sets out its responsibilities.</p> <p>The member of the Committee comprises of Messrs. Yan Wang and Fuchuan Guo, both are independent Directors. The Committee is Chaired by an independent director. The charter of the Committee is disclosed in the Investor Relation section in the Company's website at <a href="http://www.viagold.ws">www.viagold.ws</a></p> <p>The number of times the Committee met throughout each reporting period and the individual attendances of the members at those meetings are recorded and kept at the Company Secretariat office.</p>	Not applicable.
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>The board is responsible for the Company's system of internal controls. The board constantly monitors the operational and financial aspects of the Company's activities. Through The Audit Committee, the Board considers the recommendations and advice of external auditors and other advisers on the operational and Financial risks that are facing the Company.</p> <p>Risk management is carried out by the Board of Directors. The Board of Directors, identifies and evaluates financial risks in close cooperation with the Company's operation units.</p>	Not applicable.

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
7.2		The Company annually reviews the Company's risk management framework to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the board.	

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

7	Recognise and manage risk (Continued)		
7.3	<p>The Company should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes if employs the evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p>Where necessary, the Board ensures that the management's recommendations are investigated action is taken to ensure that the Company has an appropriate internal control environment in place to manage the key risks identified. In addition, the Board investigates ways of enhancing existing risk management strategies, including appropriate segregation of duties, The employment and training of suitably qualified and experienced personnel.</p> <p>Prior to finalizing the full year and half year financial statements and reports of the Company, the Audit Committee undertakes such investigations and reviews each year as it determines to be necessary to confirm the integrity of the financial reporting of the Company. Included in those steps, the Board requires the Chief Executive Officer and the Chief Financial Officer to make a statement (and sign off to the Board) on the management and internal controls of the Company and the financial reporting.</p>	Not applicable
7.4	<p>The Company should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>The Board recognizes the importance of ensuring the economic, environmental and social sustainability of the Company. The board monitors sustainability issues and works closely with management to establish best practice around environmental efficiency and waste; and collaborate closely with all stakeholders in setting sustainability objectives for product and services development.</p>	Not applicable.

## Appendix XVIII

### VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

#### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

7.5	Companies should provide the information indicated in the Guide to reporting on Principle 7.	The Company will provide an explanation of departures (if any) from the Key Principles recommendations 7.1 - 7.4 (inclusive) in its future annual reports.	Not applicable.
-----	--	--	-----------------

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

8	Remunerate reasonably and fairly		
8.1	<p>The Board of the Company should:</p> <p>(a) should have a remuneration committee which:</p> <p>1/ has at least three members, a majority of whom are independent directors; and</p> <p>2/ is chaired by an independent director, and disclose</p> <p>3/ the charter of the committee;</p> <p>4/ the members of the committee; and</p> <p>5/ as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendance of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>The Board has established a remuneration committee which consists three members of which 2 out of three members are independent directors.</p> <p>The charter of the committee is disclosed in the Investor Relations sector of the Company’s website at <a href="http://www.viagold.ws">www.viagold.ws</a></p> <p>Members of the remuneration committee presently consists of two independent non-executive directors, being Mr. Yan Wang and Mr. Fuchuan Guo and one executive directive being Mr. Changyuan Liao.</p> <p>Mr. Yan Wang is the chairman of the Committee.</p> <p>The committee will hold meeting as often as it considers necessary and the number of times the committee met throughout the annual reporting period is disclosed on the Annual Report and attendance of the members at those meetings are recorded in minutes book of the Company</p>	Not applicable.
8.2	<p>The Company should separately disclose its policies and practice regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>The remuneration of executive directors and senior executives are clearly distinguished in the annual report. Details of the Committee members are set out on page 19 in the 2021 Annual Report.</p> <p><b>Executive’s remuneration</b></p> <p>Remuneration packages may contain any or all of the following:</p>	Not applicable.

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
-----	-------------------------------	------------	----------------

8.2		<ul style="list-style-type: none"> <li>• annual salary based on the relevant market;</li> <li>• ad hoc rewards, special payments and other measures available to reward individuals and teams following a particular outstanding business contribution;</li> <li>• a lump sum payment related to achievement of identified business drivers and personal key performance indicators measured over a year; and</li> <li>• other benefits such as holidays, sickness benefits, superannuation payments.</li> </ul> <p>The Remuneration Committee reviews the remuneration of executives every year and consider individual performance, comparative remuneration in the market and where appropriate, external advice. The Committee provides this information together with a recommendation to the Board for consideration.</p>	
-----	--	---	--

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
8.2		<p>Director's remuneration</p> <p>Remuneration of the director is determined with regard to the Company's need to maintain appropriately experienced and qualified Board members and in accordance with competitive pressures in the marketplace. The Remuneration Committee may from time to time seek independent advice in relation to the remuneration of Board members and may make recommendations to members in relation to any total fee increase. The Board reviews directors' remuneration on annual basis.</p> <p>From time to time, the Board may ask individual director to devote extra time or to undertake extra duties. Directors who undertake these tasks at the Board's direction may receive extra amounts. Directors are also reimbursed for expenses associated with undertaking their duties.</p>	

# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No.	ASX Key Governance Principles	Compliance	Non-compliance
8	Remunerate reasonably and fairly (Continued)		
8.3	<p>The Company which has an equity-based remuneration scheme:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>The Company had an employee Share option scheme. Detail of the scheme is disclosed on the Company's Website at <a href="http://www.viagold.ws">www.viagold.ws</a>.</p> <p>The Employee Share Option Plan has clearly stated that:</p> <ol style="list-style-type: none"> <li>1) who are the eligible employee that can apply for the share option;</li> <li>2) the definition of employee includes, (a) full time or part time employee; (b) director; (c) service providers for the Company and the rest as stipulated on the Employee Share Option Plan.</li> <li>3) The Board is responsible for planning, and committed to the administration of the share option plan.</li> </ol> <p>The employee share option plan is disclosed on the Company's website at <a href="http://www.viagold.ws">www.viagold.ws</a></p>	<p>Ever since the last employee Share option expired on 16 December 2018. The Board did not plan and granted out any employee share option since the last Share option was expired on 16 December 2018.</p>
8.4	The Company should provide the information indicated in the Guide to reporting on Principle 8	The Company will provide and an explanation of departures (if any) from the Key Principles recommendation 8.1 – 8.3 in its future annual reports	Not applicable



# Appendix XVIII

## VIAGOLD RARE EARTH RESOURCES HOLDINGS LIMITED

### CORPORATE GOVERNANCE STATEMENT (Continued)

No. ASX Key Governance Principles Compliance Non-compliance

9	Additional Recommendations that apply only in certain cases		
9.1	The Company with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the process it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	Our board meetings and shareholders meetings are held in English. At the meeting which a Member who does not speak English attends the Company ensures a translator who is able to translate proceedings and time is taken to enable translation to take place. Key corporate document is sent in advance of meetings to allow sufficient time for translation to be undertaken.	Not applicable
9.2	The Company should ensure that meeting of security holders are Held at a reasonable place and time.	All shareholders meeting are held at reasonable time both for shareholders mostly in Australia, Macao and Hong Kong. As for the place of AGM which used to be in Macau and now (2020 and 2021) in Zhuhai, China, Conferencing was available for the purpose	Not applicable
9.3	The Company should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	By way of mobile conferencing, it is that our auditor is available to answer questions from security holders with no problem, if any.  The Company is not an externally managed listed entity.	Not applicable